

Financial Health 101

Presented by **247 Bankruptcy Class, Inc.**

A personal financial management instructional course provided to satisfy the requirements of The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005.

Financial Health 101

Course Outline

I.	Introduction	15 minutes
II	What Caused Your Bankruptcy	20 minutes
III	Setting & Maintaining Budgets	25 minutes
IV	Tracking Your Money	30 minutes
V	Credit-A Necessary Evil?	20 minutes
VI	Helpful Resources	10 minutes
	Total Instruction Time	120 minutes (1)

Introduction

The Importance of Financial Health

Most people do not realize the importance of maintaining financial health. All of you are attending this course because you have not been able to meet your obligations and, as a result, you had no choice but to you a debt relief agency (previously referred to as bankruptcy attorneys) to assist you in discharging your debts or executing a payment plan with your creditors.

Your financial health is very important to your overall health. Constant worrying about your unpaid bills can lead to serious medical health issues, cause family issues and overall lead to a poorer quality of life.

Consider your instructor to be your financial health doctor and spend the next couple of hours really understanding what he or she is teaching you.

By the end of this course, you will be able to set your own budget, track your budget, manage your money, reconcile your own bank account , understand your credit rating and know where to go to get financial advice free of charge.

*The financial health you are in today will not be the financial health you are in tomorrow—it will be either better or worse. Change is inevitable. You cannot stop change from taking place; you can only determine the direction it will take. You know better than anyone else the rewards associated with the way you currently interact with money. Achieving long term financial fitness takes courage, discipline, sacrifice, and consistent effort, but the rewards can be extraordinary. What direction will you choose?*¹

*“The significant problems that we face today cannot be solved with the same level of thinking we are at when we created them”*²

¹ (Dearborn Trade Publishing, 2004), written by Steven B. Smith, President and CEO of In2M Corporation.

² Albert Einstein

II. What Caused Your Bankruptcy

Although the focus of this course is your financial future, it is important to understand why your financial health was so poor that you had to file bankruptcy. Just like smoking can lead to health problems, impulse purchases can lead to poor financial decisions. However, sometimes you can get sick through no fault of your own.

Controllable Reasons

Many times your decisions lead to poor financial health. If you are sick, do you go swimming? No. Then if you just lost your job, then why would you go to BestBuy and buy a flat screen TV on credit.

Uncontrollable Reasons

Sometimes , you just cannot control what happens to you. Lay-offs, unexpected medical bills etc. Even though uncontrollable events happen, it is important to plan for unexpected expenditures or layoffs.

The “Rainy Day” Example

A lot of people always say to save for that “rainy day”. That is a very important saying especially when you are attending this course because we did not have enough money to pay your bills.

STUDENT INVOLVEMENT

Please complete the attached questionnaire.

I FILED FOR BANKRUPTCY BECAUSE (Circle Your Answer)

I Do Not Make Enough Money

Strongly
Agree

Agree

Disagree

Strongly
Disagree

I Spend Too Much	Strongly Agree	Agree	Disagree	Strongly Disagree
My Wife Spends Too Much	Strongly Agree	Agree	Disagree	Strongly Disagree
My Husband Spends Too Much	Strongly Agree	Agree	Disagree	Strongly Disagree
I Lost My Job	Strongly Agree	Agree	Disagree	Strongly Disagree
I'm Supporting Too Many People	Strongly Agree	Agree	Disagree	Strongly Disagree
My Children's Private School Is Too Expensive	Strongly Agree	Agree	Disagree	Strongly Disagree
My Car Was Too Expensive	Strongly Agree	Agree	Disagree	Strongly Disagree

Insert Your Own Reason

_____	Strongly Agree	Agree	Disagree	Strongly Disagree
_____	Strongly Agree	Agree	Disagree	Strongly Disagree
_____	Strongly Agree	Agree	Disagree	Strongly Disagree
_____	Strongly Agree	Agree	Disagree	Strongly Disagree

III. SETTING AND MAINTAINING BUDGETS

Setting budgets is easy. Having the discipline to maintain them is the hard part. For example, it is easy to pay a membership at a gym & develop a work-out plan. If you never go to the gym, then your plan for physical fitness will fail.

Same for your financial health. Before you can set your budget, you must set goals. These goals will be reflected in how you develop your budget. And finally, you will need to be able to measure and track your budget and determine if you are on-track to meeting your financial goals.

Goals

Budgets

Track your **G**oals

Establish Your Financial Goals

Many people just want to not live paycheck to paycheck. They list that as a goal. That would be like a person who is overweight just not wanting to gain any more pounds. That is not a goal. A goal is a written objective that is time sensitive. It has a specific deadline and can be easily measured.

Not living paycheck to paycheck while commendable is not measurable. A goal must state exactly what it is and when it will be accomplished.

Short-Term vs. Long-Term Goals

A short-term financial goal is one that should be achievable in less than 1 year. A long-term goal is one that is achievable in greater than 1 year. An example of short-term goals would be:

I would like to have \$1,000 in my holiday spending account by November 1st

An example of a long-term goal would be:

I would like to have \$10,000 in my daughter's college fund by her 17th birthday

It is important to have both types of goals. However, a short-term goal should never become a long-term goal or vice-versa.

Many times you will need the help of an expert in assisting you in setting certain goals. For example, most financial advisors can tell you what the cost of sending your son or daughter to college in 18 years. Most financial advisors do not charge for their services but rather they are compensated by the investment companies once you make a contribution to a college fund.

STUDENT INVOLVEMENT

Here is a short quiz on goals

What is a Goal?

I would like to not have to borrow from my parents to pay my bills?

Circle

Goal Not a Goal

Why: _____

I want to pay for our \$5,000 family vacation next July 4th with cash before we leave for the trip.

Circle

Goal Not a Goal

Why: _____

I would like to save \$300 each month

Circle

Goal Not a Goal

Why: _____

I do not want to have credit card debt

Circle

Goal Not a Goal

Why: _____

Take 5 minutes and write down 3 Short-Term and 3 Long-Term Financial Goals. Be sure these goals can be measured and have a specific deadline.

MY SHORT-TERM FINANCIAL GOALS

1.

2.

3.

MY LONG-TERM FINANCIAL GOALS

1.

2.

3.

Setting Budgets

Now that you've set your goals, you can develop your budget. Budgeting should not take you that long to accomplish if you have the right tools and information. Certain programs such as Quicken can assist you in the process but it will not do your work for you. Only you know what you spend and what your commitments are each month.

Before you start budgeting, you need to obtain the last 3 months bank statements, receipts for items that you generally pay cash, credit card statements and your pay slips for the last month. If you are unable to locate these items, then you need to call your bank, credit card companies and your employer to request such items. Keeping good records is critical to the budgeting process.

Step 1

List your fixed monthly expenses. Examples of fixed monthly expenses include

- Rent or Mortgage Payments
- Automobile Lease or Loan Payments
- Homeowners' or Renters' Insurance
- Automobile Insurance
- Utilities (Electricity, Gas & Telephone)³
- Internet Access
- Cellular Phone

List your non-fixed expenses

- Groceries
- Gas & Repairs
- Medical
- Gifts
- Laundry/Cleaning
- Clothing
- Entertainment
- Misc

Other
SAVINGS (Rainy Day, Vacation Fund, Holiday)

³ Although these payments may vary they are generally considered to be fixed living expenses

BUDGETING

**Monthly
Budget**

**Actual
Amounts**

Inflows

Payroll/Business Income	_____	_____
Social Security	_____	_____
Disability	_____	_____
Investments	_____	_____
Other	_____	_____
Total Inflows	<u>_____</u> A	<u>_____</u> A

Outflows

Fixed Expenses

Rent or Mortgage Payments	_____	_____
Automobile Lease or Loan Payments	_____	_____
Homeowners' or Renters' Insurance	_____	_____
Automobile Insurance	_____	_____
Utilities (Electricity, Gas & Telephone)	_____	_____
Internet Access	_____	_____
Cellular Phone	_____	_____
Life Insurance	_____	_____
Groceries	_____	_____
Total Non-Fixed Expenses	<u>_____</u> B	<u>_____</u> B

Non-Fixed Expenses

Auto Repairs	_____	_____
Medical	_____	_____
Gifts	_____	_____
Laundry/Cleaning	_____	_____
Clothing	_____	_____
Entertainment	_____	_____
Cable TV	_____	_____
Misc	_____	_____
Total Non-Fixed Expenses	<u>_____</u> C	<u>_____</u> C

Other

SAVINGS (Rainy Day, Vacation Fund, Holiday)	_____	_____
_____ (describe)	_____	_____
_____ (describe)	_____	_____
_____ (describe)	_____	_____
Total Other	<u>_____</u> D	<u>_____</u> D

Net Positive(Negative) Cash Flow **A-B-C-D** **A-B-C-D**

IV. Tracking Your Money

Do you know that most people determine how much money they have in their account by calling up their Bank or looking up their balances on-line. The majority of individuals do not reconcile their bank accounts and, as a result, they have a very good chance of bouncing checks and incurring unnecessary fees. Even one bounced check could cost you \$80.

Maintaining adequate financial records is very important in determining whether you are staying within your budget. If you do not know where your money goes, then how are you able to track it. In addition, the IRS requires that you maintain certain records for a number of years. See Appendix A for IRS Publication 552 that discusses record retention requirements.

The Shoe Box Filing System

This is the simplest system but definitely not effective. Throwing all your financial records in a shoe box will only lead to frustration when trying to find important information. Not a good system.

Annual by Description of Expense or Income File System

It is important to have a way of easily finding your financial records. If you are looking for how much you spent two months ago on electricity, then you would go to the file labeled electricity or utilities. You can go to Office Depot and buy a simple filing box with files for less than \$40.

Reconciling Your Bank Account Monthly

Did you know that you only have 60 days to dispute an erroneous debit on your Bank statement. If you do not at least review your statements on a monthly basis you could lose your ability to dispute the debit.

Further you should reconcile your bank account monthly. The only way to be able to reconcile your account is to keep a check register with your checkbook.

STUDENT INVOLVEMENT

Reconciling a Bank Account Exercise

Reconciling Your Bank Account

Check Register

Date	Check#	Amount	Description	Balance
1/1/2012			Opening Balance	\$ 1,500.00
1/2/2012	100	\$ 90.00	FPL	\$ 1,410.00
1/2/2012	101	\$ 600.00	Rent	\$ 810.00
1/15/2012	102	\$ 200.00	Bellsouth	\$ 610.00
1/31/2012	103	\$ 150.00	Publix	\$ 460.00
			Register Balance	\$ 460.00

Your Bank Statement

Balance at 12/31/11	\$ 1,500.00
Check 100	\$ (90.00)
Check 102	\$ (200.00)
Check 103	\$ (150.00)
Balance at 1/31/12	\$ 1,060.00

Reconciling Your Checkbook

Balance per Bank	<input type="text"/>	A
less:		
Outstanding Checks		
Check# Amount		

Total	<input type="text"/>	B
Balance per Check Register	<input type="text"/>	A-B

Reconciling Your Bank Account (Final Answer)

Check Register				
Date	Check#	Amount	Description	Balance
1/1/2012			Opening Balance	\$ 1,500.00
1/2/2012	100	\$ 90.00	FPL	\$ 1,410.00
1/2/2012	101	\$ 600.00	Rent	\$ 810.00
1/15/2012	102	\$ 200.00	Bellsouth	\$ 610.00
1/31/2012	103	\$ 150.00	Publix	\$ 460.00
			Register Balance	\$ 460.00

Your Bank Statement	
Balance at 12/31/31	\$ 1,500.00
Check 100	\$ (90.00)
Check 102	\$ (200.00)
Check 103	\$ (150.00)
Balance at 1/31/12	\$ 1,060.00

Reconciling Your Checkbook	
Balance per Bank	\$ 1,060.00 A
less:	
Outstanding Checks	
Check# Amount	
\$ 101.00 \$ 600.00	
<hr/>	
Total	\$ 600.00 B
Balance per Check Register	\$ 460.00 A-B

STEPS

- (1) Review Statement for Charges Not Recorded on Check Register
- (2) Check or otherwise cross-out checks cleared by bank
- (3) Determine what check(s) have not cleared
- (4) Enter in A balance per Bank
- (5) Determine outstanding checks in B
- (6) Subtract A-B and compare with balance per check register
- (7) Investigate Differences

Tracking Your Money (con't)

Needs vs. Wants

Have you ever heard a child say “I need a new bike”. Most adults, trying to be smart, will reply “No, you don’t need a new bike, you want a new bike”. Why is it that when it comes to our own purchase making decisions, we cannot distinguish between needs and wants.

Yes, we may want that new flat screen TV but your old Sony Trinitron works just fine. A need is that which is necessary to **satisfy** a basic living requirement such as housing, transportation, clothing, education. The key word being **satisfy** not exceed our basic requirements. A want as it relates to basic living expenses is some item or expense that exceeds satisfying the need. For example, food can be bought at a supermarket or at Joe’s Stone Crab. At the end of the night, your stomach is full by eating at Joe’s but your wallet is empty.

Needs as well as wants can get you in trouble financially. However, wants tend to make the most damage to a budget. They generally involve impulse buying decisions that are poorly planned and hardly ever included in a budget.

STUDENT INVOLVEMENT

Complete these sentences

I need _____.

I want _____.

Types of Insurance Coverages

Health Insurance

There exist two main categories of health insurance; individual and group health insurance. Individual health insurance is a contract between an natural person and a health insurance carrier. Alternatively, group health insurance is generally provided by employers for their employees.

Within both individual and group health insurances, there are various types of insurance plans. The two most popular types of plans are Health Maintenance Organizations (HMOs) and Preferred Provider Organizations (PPO).

In general, HMOs offer the most cost effective health insurance coverage while generally providing effective health coverage. They are restrictive in that they generally require you to go through your primary care physician sometime referred to as the “gatekeeper”. By coordinating all the member’s health care through this “gatekeeper”, the cost of providing health care is reduced so the monthly premiums are generally less than PPOs.

PPOs offer much more flexibility for the member of the PPO. The member is able to go see any doctor in the PPO network or outside the network. Because of this flexibility, the premiums for PPOs are higher than HMO premiums.

When buying health insurance especially individual health insurance it is very important to talk to a licensed health insurance agent. They will be able to provide the best advice and match your needs with the proper type of coverage for you and your family.

STUDENT INVOLVEMENT

When is the best time to buy health insurance?

Life Insurance

Like health insurance, there are various types of life insurance coverage. The most basic and easiest to understand is Term Life Insurance.

Term life insurance pays the beneficiary a fixed amount if the insured dies while the life insurance policy is still in effect. The insured pays the monthly, quarterly or annual premium when due and the life insurance company promises to pay if the insured dies.

Term life insurance can be bought in yearly increments up to 30 years. For example, a 30 year level term policy, \$100,000 face value will have a fixed cost/premium for 30 years and pay the beneficiaries of the policy \$100,000 if the insured dies while the policy is still in force.

Other types of life insurance are variable life, universal life and whole life. The basic difference is that these policies combine life insurance with investment alternatives. They provide the insured with life insurance coverage with some of the premium being invested. Many times, these policies are used to accumulate funds for retirement or for college funding.

Like health insurance, it is strongly recommended that you consult with a licensed insurance agent that can recommended the proper amount and type of life insurance coverage.

STUDENT INVOLVEMENT

When is the best time to buy life insurance?

Saving

The only way to save money is to budget for a savings amount each week or month. Why is having a savings account important?

Emergency Fund

Unfortunately, there are expenditures that cannot be planned for. A financial emergency can be as simple as an unexpected car repair. Without the money saved for such an emergency, the car is not repaired which can lead to commuting problems, loss of earnings etc.

Financial emergencies are going to happen. Accordingly, everyone should have an emergency or “rainy day” fund.

Non-Standard Payments

Not all expenses are paid monthly. For example, property taxes are paid once a year. Same for homeowners insurance. These two types of expenses can be escrowed by your mortgage company.

So, how does one “escrow” for such payments. It requires discipline and the monthly “escrow” amount must be included in the budget. It is difficult to resist the temptation to spend the amounts set aside for the expense.

Financial Goals

If one of your goals is to send your child to college in 10 years, it is important to start saving now. If tuition is estimated to be \$10,000 per year in 10 years, you will need to save \$1,000 per year or only \$83.33 per month. Obviously, you would invest the \$83.33 in some sort of interest bearing account and hopefully you will have more than \$10,000 after 10 years.

STUDENT INVOLVEMENT

It is now January 15th, you have put a down payment of \$100 on a \$2,000 cruise leaving on December 15th. The cruise line requires you to pay the remaining balance one month prior to the departure date of the cruise.

Questions:

How many months do you have before you need to pay for the cruise?

How much do you need to pay on November 15th?

How much do you need to save each month to have enough to pay for your cruise?

V. Credit – A Necessary Evil?

Most of you are attending this course because of problems that you have experienced with credit. However, a good financial plan may use credit as part of the alternative sources of funds for emergencies. Also, without credit, only the rich would be able to afford homes.

Types of Credit

There are basically four types of credit:

Secured Credit

Secured credit is any purchase backed by collateral. The best example of secured credit is a mortgage. The collateral is the home. Additional secured credit are auto loans. Secured loans are easier to obtain than unsecured credit due to the availability to “re-possess” the collateral in the loan is not paid.

Unsecured Credit/Credit Cards

This type of credit is established when a lender extends credit solely based on their ability to repay the loan. Unsecured credit is based upon the client’s credit history and current financial status.

Installment Credit

Just as the name implies, installment credit is granted on a promise by the borrower to pay periodic payments until the loan is repaid. This type of credit is either secured or unsecured..

Non-Installment Credit

This type of credit is payable in one lump sum. The best example of non-installment credit is American Express. An electric bill is also payable upon receipt.

STUDENT INVOLVEMENT

Which is the most dangerous type of credit?

Debt Danger Signs

There are many warning signs when determining if you have too much debt. Some of these are:

- 1) Paying Minimums Only
- 2) Transferring Balances
- 3) No savings
- 4) Credit is used for basic needs such as groceries
- 5) Too many credit cards (more than 2)
- 6) Taking out cash advances to pay other bills
- 7) Near the limit on all your credit cards
- 8) Bouncing checks
- 9) Declined credit card purchases
- 10) Calls from collectors

Using Credit Wisely

The title of this Section is Credit-A Necessary Evil? Having the ability to access credit is definitely necessary. It can be used to smooth out the financial “bumps in the road” and can allow use to purchase necessary items such as a car or a house.

It can only be considered Evil is credit is used for inappropriate purposes.

Appropriate Use of Credit

If you are struggling to pay your bills on a monthly basis, then credit should not be used to finance basic needs items such as groceries. In Credit should be used only to assist us in purchasing large items such as a car, major appliance or a house.

Credit can also be used to supplement a *short-term* cash flow problem due to a loss of a job or unexpected expenditure (e.g. financial emergency). If you do use credit, then you should have the money to pay-off the balance before the end of the month.

Checking Your Credit Rating

Soon you'll be able to get your credit report for free. A recent amendment to the federal Fair Credit Reporting Act (FCRA) requires each of the nationwide consumer reporting companies to provide you with a free copy of your credit report, at your request, once every 12 months. The FCRA promotes the accuracy and privacy of information in the files of the nation's consumer reporting companies. The Federal Trade Commission (FTC), the nation's consumer protection agency, enforces the FCRA with respect to consumer reporting companies.

A credit report contains information on where you live, how you pay your bills, and whether you've been sued, arrested, or filed for bankruptcy. Nationwide consumer reporting companies sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your applications for credit, insurance, employment, or renting a home. There are three nationwide consumer reporting companies — Equifax, Experian, and Trans Union.

Q: Why would I want to get a copy of my credit report?

A: You may want to review your credit report:

because the information it contains affects whether you can get a loan — and how much you will have to pay to borrow money.

to make sure the information is accurate, complete, and up-to-date before you apply for a loan for a major purchase like a house or car, buy insurance, or apply for a job.

to help guard against identity theft. That's when someone uses your personal information — like your name, your Social Security number, or your credit card number — to commit fraud. Identity thieves may use your information to open a new credit card account in your name. Then, when they don't pay the bills, the delinquent account is reported on your credit report. Inaccurate information like that could affect your ability to get credit, insurance, or even a job.

Q: How do I order my free report?

A: The three nationwide consumer reporting companies have set up one central website, toll-free telephone number, and mailing address through which you can order your free annual report. To order, click on www.annualcreditreport.com, call 877-322-8228, or complete the Annual Credit Report Request Form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. The form is on the back of this brochure; or you can print it from www.ftc.gov/credit. Do not contact the three nationwide consumer reporting companies individually. They are only providing free annual credit reports

through www.annualcreditreport.com, 877-322-8228, and Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

You may order your reports from each of the three nationwide consumer reporting companies at the same time, or you can order from only one or two. The law allows you to order one free copy from each of the nationwide consumer reporting companies every 12 months.

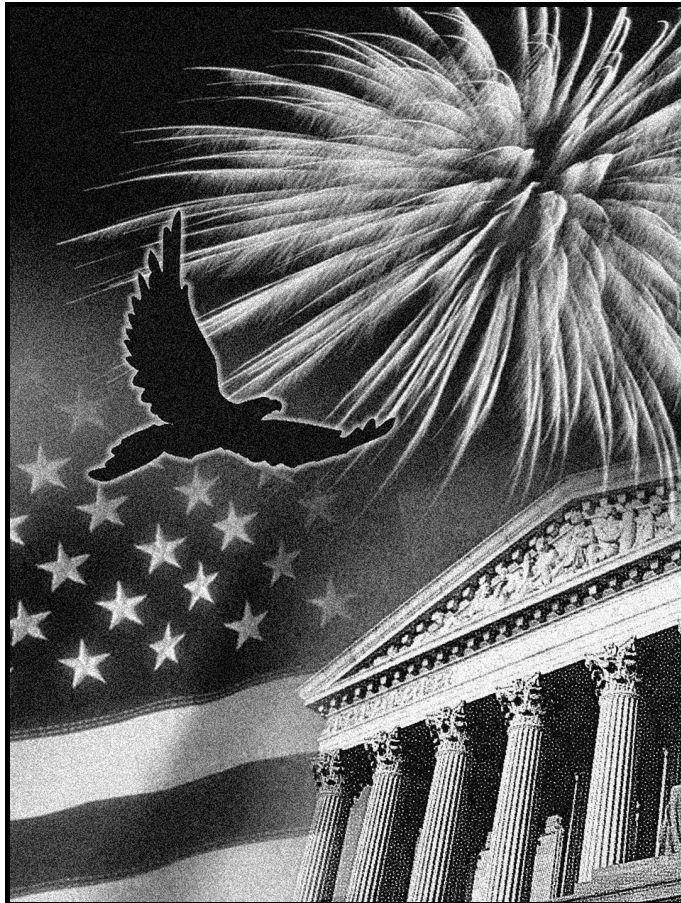


Publication 552

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Recordkeeping for Individuals



Get forms and other information
faster and easier by:

Internet IRS.gov

Contents

Introduction	1
Why Keep Records?	2
Kinds of Records To Keep	2
Basic Records	3
Specific Records	4
How Long To Keep Records	6
How To Get Tax Help	7

Introduction

This publication discusses why you should keep records, what kinds of records you should keep, and how long you should keep them.

You probably already keep records in your daily routine. This includes keeping receipts for purchases and recording information in your checkbook. Use this publication to determine if you need to keep additional information in your records.

Throughout this publication we refer you to other IRS publications for additional information. See *How To Get Tax Help* in the back of this publication for information about getting publications and forms.

This publication does not discuss the records you should keep when operating a business. For information on business records, see Publication 583, *Starting a Business and Keeping Records*.

Comments and suggestions. We welcome your comments about this publication and your suggestions for future editions.

You can write to us at the following address:

Internal Revenue Service
Individual Forms and Publications Branch
SE:W:CAR:MP:T:I
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

We respond to many letters by telephone. Therefore, it would be helpful if you would include your daytime phone number, including the area code, in your correspondence.

You can email us at *taxforms@irs.gov. (The asterisk must be included in the address.) Please put "Publications Comment" on the subject line. You can also send us comments from www.irs.gov/formspubs/. Select "Comment on Tax Forms and Publications" under "Information about."

Although we cannot respond individually to each comment received, we do appreciate your feedback and will consider your comments as we revise our tax products.

Ordering forms and publications. Visit www.irs.gov/formspubs/ to download forms and publications, call 1-800-829-3676, or write to the address on page 2 and receive a response within 10 days after your request is received.

Tax questions. If you have a tax question, check the information available on IRS.gov or call 1-800-829-1040. We cannot answer tax questions sent to the previous addresses.

Why Keep Records?

There are many reasons to keep records. In addition to tax purposes, you may need to keep records for insurance purposes or for getting a loan. Good records will help you:

- **Identify sources of income.** You may receive money or property from a variety of sources. Your records can identify the sources of your income. You need this information to separate business from non-business income and taxable from nontaxable income.
- **Keep track of expenses.** You may forget an expense unless you record it when it occurs. You can use your records to identify expenses for which you can claim a deduction. This will help you determine if you can itemize deductions on your tax return.
- **Keep track of the basis of property.** You need to keep records that show the basis of your property. This includes the original cost or other basis of the property and any improvements you made.
- **Prepare tax returns.** You need records to prepare your tax return. Good records help you to file quickly and accurately.
- **Support items reported on tax returns.** You must keep records in case the IRS has a question about an item on your return. If the IRS examines your tax return, you may be asked to explain the items reported. Good records will help you explain any item and arrive at the correct tax with a minimum of effort. If you do not have records, you may have to spend time getting statements and receipts from various sources. If you cannot produce the correct documents, you may have to pay additional tax and be subject to penalties.

Kinds of Records To Keep

The IRS does not require you to keep your records in a particular way. Keep them in a manner that allows you and the IRS to determine your correct tax.

You can use your checkbook to keep a record of your income and expenses. In your checkbook you should record amounts, sources of deposits, and types of expenses. You also need to keep documents, such as receipts and sales slips, that can help prove a deduction.

You should keep your records in an orderly fashion and in a safe place. Keep them by year and type of income or expense. One method is to keep all records related to a particular item in a designated envelope.

In this section you will find guidance about basic records that everyone should keep. The section also provides guidance about specific records you should keep for certain items.

Electronic records. All requirements that apply to hard copy books and records also apply to electronic storage systems that maintain tax books and records. When you replace hard copy books and records, you must maintain the electronic storage systems for as long as they are material to the administration of tax law.

An electronic storage system is any system for preparing or keeping your records either by electronic imaging or by transfer to an electronic storage media. The electronic storage system must index, store, preserve, retrieve, and reproduce the electronically stored books and records in a legible, readable format. All electronic storage systems must provide a complete and accurate record of your data that is accessible to the IRS. Electronic storage systems are also subject to the same controls and retention guidelines as those imposed on your original hard copy books and records.

The original hard copy books and records may be destroyed **provided** that the electronic storage system has been tested to establish that the hard copy books and records are being reproduced in compliance with IRS requirements for an electronic storage system and procedures are established to ensure continued compliance with all applicable rules and regulations. You still have the responsibility of retaining any other books and records that are required to be retained.

The IRS may test your electronic storage system, including the equipment used, indexing methodology, software and retrieval capabilities. This test is not considered an examination and the results must be shared with you. If your electronic storage system meets the requirements mentioned earlier, you will be in compliance. If not, you may be subject to penalties for non-compliance, unless you continue to maintain your original hard copy books and records in a manner that allows you and the IRS to determine your correct tax.

For details on electronic storage system requirements, see Rev. Proc. 97-22, which is on page 9 of Internal Revenue Bulletin 1997-13 at www.irs.gov/pub/irs-irbs/irb97-13.pdf.

Copies of tax returns. You should keep copies of your tax returns as part of your tax records. They can help you prepare future tax returns, and you will need them if you file an amended return. Copies of your returns and other records can be helpful to your survivor or the executor or administrator of your estate.

If necessary, you can request a copy of a return and all attachments (including Form W-2) from the IRS by using Form 4506, Request for Copy of Tax Return. There is a charge for a copy of a return. For information on the cost and where to file, see the Form 4506 instructions.

If you just need information from your return, you can order a transcript in one of the following ways.

- Visit IRS.gov and click on “Online Services” and select “Order a Transcript.”
- Call 1-800-906-9946.
- Use Form 4506-T, Request for Transcript of Tax Return, or Form 4506T-EZ, Short Form Request for Individual Tax Return Transcript.

There is no fee for a transcript. For more information, see Form 4506-T.

Basic Records

Basic records are documents that everybody should keep. These are the records that prove your income and expenses. If you own a home or investments, your basic records should contain documents related to those items. Table 1 lists documents you should keep as basic records. Following Table 1 are examples of information you can get from these records.

Table 1. **Proof of Income and Expense**

FOR items concerning your...	KEEP as basic records...
Income	<ul style="list-style-type: none"> • Form(s) W-2 • Form(s) 1099 • Bank statements • Brokerage statements • Form(s) K-1
Expenses	<ul style="list-style-type: none"> • Sales slips • Invoices • Receipts • Canceled checks or other proof of payment • Written communications from qualified charities
Home	<ul style="list-style-type: none"> • Closing statements • Purchase and sales invoices • Proof of payment • Insurance records • Receipts for improvement costs
Investments	<ul style="list-style-type: none"> • Brokerage statements • Mutual fund statements • Form(s) 1099 • Form(s) 2439

Income. Your basic records prove the amounts you report as income on your tax return. Your income may include wages, dividends, interest, and partnership or S corporation distributions. Your records also can prove that certain amounts are not taxable, such as tax-exempt interest.

Note. If you receive a Form W-2, keep Copy C until you begin receiving social security benefits. This will help protect your benefits in case there is a question about your work record or earnings in a particular year. Review the information shown on your annual (for workers over age 25) Social Security Statement.

Expenses. Your basic records prove the expenses for which you claim a deduction (or credit) on your tax return. Your deductions may include alimony, charitable contributions, mortgage interest, and real estate taxes. You also may have child care expenses for which you can claim a credit.

Home. Your basic records should enable you to determine the basis or adjusted basis of your home. You need this information to determine if you have a gain or loss when you sell your home or to figure depreciation if you use part of your home for business purposes or for rent. Your records should show the purchase price, settlement or closing costs, and the cost of any improvements. They also may show any casualty losses deducted and insurance reimbursements for casualty losses. Your records also should include a copy of Form 2119, Sale of Your Home, if you sold your previous home before May 7, 1997, and postponed tax on the gain from that sale.

For information on which settlement or closing costs are included in the basis of your home, see Publication 530, Tax Information for Homeowners. For information on basis, including the basis of property you receive other than by purchase, see Publication 551, Basis of Assets.

When you sell your home, your records should show the sales price and any selling expenses, such as commissions. For information on selling your home, see Publication 523, Selling Your Home.

Investments. Your basic records should enable you to determine your basis in an investment and whether you have a gain or loss when you sell it. Investments include stocks, bonds, and mutual funds. Your records should show the purchase price, sales price, and commissions. They may also show any reinvested dividends, stock splits and dividends, load charges, and original issue discount (OID).

For information on stocks and bonds, see Publication 550, Investment Income and Expenses. For information on mutual funds, see Publication 564, Mutual Fund Distributions.

Proof of Payment

One of your basic records is proof of payment. You should keep these records to support certain amounts shown on your tax return. Proof of payment alone is not proof that the item claimed on your return is allowable. You also should keep other documents that will help prove that the item is allowable.

Generally, you prove payment with a cash receipt, financial account statement, credit card statement, canceled check, or substitute check. If you make payments in cash, you should get a dated and signed receipt showing the amount and the reason for the payment.

If you make payments by electronic funds transfer, you may be able to prove payment with an account statement.

Table 2. **Proof of Payment**

IF payment is by...	THEN the statement must show the...
Cash	<ul style="list-style-type: none"> • Amount • Payee's name • Transaction date
Check	<ul style="list-style-type: none"> • Check number • Amount • Payee's name • Date the check amount was posted to the account by the financial institution
Debit or credit card	<ul style="list-style-type: none"> • Amount charged • Payee's name • Transaction date
Electronic funds transfer	<ul style="list-style-type: none"> • Amount transferred • Payee's name • Date the transfer was posted to the account by the financial institution
Payroll deduction	<ul style="list-style-type: none"> • Amount • Payee code • Transaction date

Account statements. You may be able to prove payment with a legible financial account statement prepared by your bank or other financial institution. These statements are accepted as proof of payment if they show the items reflected in Table 2.

Pay statements. You may have deductible expenses withheld from your paycheck, such as union dues or medical insurance premiums. You should keep your year-end or final pay statements as proof of payment of these expenses.

Specific Records

This section is an alphabetical list of some items that require specific records in addition to your basic records.

Alimony

If you receive or pay alimony, you should keep a copy of your written separation agreement or the divorce, separate maintenance, or support decree. If you pay alimony, you also will need to know your former spouse's social security number. For information on alimony, see Publication 504, *Divorced or Separated Individuals*.

Business Use of Your Home

You may be able to deduct certain expenses connected with the business use of your home. You should keep

records that show the part of your home that you use for business and the expenses related to that use. For information on how to allocate expenses between business and personal use, see Publication 587, *Business Use of Your Home*.

Casualty and Theft Losses

To deduct a casualty or theft loss, you must be able to prove that you had a casualty or theft. Your records also must be able to support the amount you claim.

For a casualty loss, your records should show:

- The type of casualty (car accident, fire, storm, etc.) and when it occurred,
- That the loss was a direct result of the casualty, and
- That you were the owner of the property.

For a theft loss, your records should show:

- When you discovered your property was missing,
- That your property was stolen, and
- That you were the owner of the property.

For more information, see Publication 547, *Casualties, Disasters, and Thefts*. For a workbook designed to help you figure your loss, see Publication 584, *Casualty, Disaster, and Theft Loss Workbook (Personal-Use Property)*.

Child Care Credit

You must give the name, address, and taxpayer identification number for all persons or organizations that provide care for your child or dependent. You can use Form W-10, *Dependent Care Provider's Identification and Certification*, or various other sources to get the information from the care provider. Keep this information with your tax records. For information on the credit, see Publication 503, *Child and Dependent Care Expenses*.

Contributions

You must keep records to prove the contributions you make during the year. The kinds of records depend on whether the contribution is cash, noncash, or out-of-pocket expenses. For information on contributions and the records you must keep, see Publication 526, *Charitable Contributions*.

Credit for the Elderly or the Disabled

If you are under age 65, you must have your physician complete a statement certifying that you were permanently and totally disabled on the date you retired.

You do not have to file this statement with your Form 1040 or Form 1040A, but you must keep it for your records.

If the Department of Veterans Affairs (VA) certifies that you are permanently and totally disabled, you can substitute VA Form 21-0172, Certification of Permanent and Total Disability, for the physician's statement you are required to keep.

See Publication 524, Credit for the Elderly or the Disabled, for more information.

Education Expenses

If you have the records to prove your expenses, you may be entitled to claim certain tax benefits for your education expenses. You may qualify to exclude from income items such as a qualified scholarship, interest on U.S. savings bonds, or reimbursement from your employer. You also may qualify for certain credits or deductions. You should keep documents, such as transcripts or course descriptions, that show periods of enrollment and canceled checks and receipts that verify amounts you spent on tuition, books, and other educational expenses.

For information on qualified education expenses, see Publication 970, Tax Benefits for Education.

Exemptions

If you are claiming an exemption for your spouse or a dependent (a qualifying child or a qualifying relative), you must keep records that support the deduction. See the discussion related to exemptions in Publication 501, Exemptions, Standard Deduction, and Filing Information.

Employee Business Expenses

If you have employee business expenses, see Publication 463, Travel, Entertainment, Gift, and Car Expenses, for a discussion of what records to keep.

Energy Incentives.

If you want to claim one of the tax incentives for the purchase of energy-efficient products, you must keep records to prove:

- When and how you acquired the property,
- The purchase price of the property, and
- That the property qualified for the credit.

The following documents may show this information.

- Purchase and sales invoices.
- Manufacturer's certification statement.
- Canceled checks.

Gambling Winnings and Losses

You must keep an accurate diary of your winnings and losses that includes the:

- Date and type of gambling activity,
- Name and address or location of the gambling establishment,
- Names of other persons present with you at the gambling establishment, and
- Amount you won or lost.

In addition to your diary, you should keep other documents. See the discussion related to gambling losses in Publication 529, Miscellaneous Deductions, for documents you should keep.

Health Savings Account (HSA) and Medical Savings Account (MSA)

For each qualified medical expense you pay with a distribution from your HSA or MSA, you must keep a record of the name and address of each person you paid and the amount and date of the payment. For more information, see Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans.

Individual Retirement Arrangements (IRAs)

Keep copies of the following forms and records until all distributions are made from your IRA(s).

- Form 5498, IRA Contribution Information, or similar statement received for each year showing contributions you made, distributions you received, and the value of your IRA(s).
- Form 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc., received for each year you received a distribution.
- Form 8606, Nondeductible IRAs, for each year you made a nondeductible contribution to your IRA or received distributions from an IRA if you ever made nondeductible contributions.

For a worksheet you can use to keep a record of yearly contributions and distributions, see Publication 590, Individual Retirement Arrangements (IRAs).

Medical and Dental Expenses

In addition to records you keep of regular medical expenses, you should keep records of transportation expenses that are primarily for and essential to medical care. You can record these expenses in a diary. You should record gas and oil expenses directly related to that transportation. If you do not want to keep records of your actual expenses, you can keep a log of the miles you drive your car for medical purposes and use the standard mileage rate. You should also keep records of any parking fees, tolls, taxi fares, and bus fares.

For information on medical expenses and the standard mileage rate, see Publication 502, Medical and Dental Expenses (Including the Health Coverage Tax Credit).

Mortgage Interest

If you paid mortgage interest of \$600 or more, you should receive Form 1098, Mortgage Interest Statement. Keep this form and your mortgage statement and loan information in your records. For information on mortgage interest, see Publication 936, Home Mortgage Interest Deduction.

Moving Expenses

You may be able to deduct qualified moving expenses that are not reimbursed. For more information on what expenses qualify and what records you need, see Publication 521, Moving Expenses.

Pensions and Annuities

Use the worksheet in your tax return instructions to figure the taxable part of your pension or annuity. Keep a copy of the completed worksheet until you fully recover your contributions. For information on pensions and annuities, see Publication 575, Pension and Annuity Income, or Publication 721, Tax Guide to U.S. Civil Service Retirement Benefits.

Taxes

Form(s) W-2 and Form(s) 1099-R show state income tax withheld from your wages and pensions. You should keep a copy of these forms to prove the amount of state withholding. If you made estimated state income tax payments, you need to keep a copy of the form or your check(s).

You also need to keep copies of your state income tax returns. If you received a refund of state income taxes, the state may send you Form 1099-G, Certain Government Payments.

Keep mortgage statements, tax assessments, or other documents as records of the real estate and personal property taxes you paid.

If you deducted actual state and local general sales taxes instead of using the optional state sales tax tables, you must keep your actual receipts showing general sales taxes paid.

Sales Tax on Vehicles

You may be able to deduct state and local sales and excise taxes (or certain other taxes or fees in a state without a sales tax) paid in 2010 for the purchase of a new motor vehicle after February 16, 2009, and before January 1, 2010. Keep your purchase contract to show much sales tax you paid.

Tips

You must keep a daily record to accurately report your tips on your return. You can use Form 4070A, Employee's Daily Record of Tips, which is found in Publication 1244,

Employee's Daily Record of Tips and Report to Employer, to record your tips. For information on tips, see Publication 531, Reporting Tip Income.

How Long To Keep Records

You must keep your records as long as they may be needed for the administration of any provision of the Internal Revenue Code. Generally, this means you must keep records that support items shown on your return until the period of limitations for that return runs out.

The period of limitations is the period of time in which you can amend your return to claim a credit or refund or the IRS can assess additional tax. Table 3 contains the periods of limitations that apply to income tax returns. Unless otherwise stated, the years refer to the period beginning after the return was filed. Returns filed before the due date are treated as being filed on the due date.

Table 3. **Period of Limitations**

	IF you...	THEN the period is...
1	Owe additional tax and (2), (3), and (4) do not apply to you	3 years
2	Do not report income that you should and it is more than 25% of the gross income shown on your return	6 years
3	File a fraudulent return	No limit
4	Do not file a return	No limit
5	File a claim for credit or refund after you filed your return	The later of 3 years or 2 years after tax was paid.
6	File a claim for a loss from worthless securities	7 years

Property. Keep records relating to property until the period of limitations expires for the year in which you dispose of the property in a taxable disposition. You must keep these records to figure your basis for computing gain or loss when you sell or otherwise dispose of the property.

Generally, if you received property in a nontaxable exchange, your basis in that property is the same as the basis of the property you gave up. You must keep the records on the old property, as well as the new property, until the period of limitations expires for the year in which you dispose of the new property in a taxable disposition.

Keeping records for nontax purposes. When your records are no longer needed for tax purposes, do not discard them until you check to see if they should be kept longer for other purposes. Your insurance company or creditors may require you to keep certain records longer than the IRS does.

How To Get Tax Help

You can get help with unresolved tax issues, order free publications and forms, ask tax questions, and get information from the IRS in several ways. By selecting the method that is best for you, you will have quick and easy access to tax help.

Contacting your Taxpayer Advocate. The Taxpayer Advocate Service (TAS) is an independent organization within the IRS. We help taxpayers who are experiencing economic harm, such as not being able to provide necessities like housing, transportation, or food; taxpayers who are seeking help in resolving tax problems with the IRS; and those who believe that an IRS system or procedure is not working as it should. Here are seven things every taxpayer should know about TAS:

- The Taxpayer Advocate Service is your voice at the IRS.
- Our service is free, confidential, and tailored to meet your needs.
- You may be eligible for our help if you have tried to resolve your tax problem through normal IRS channels and have gotten nowhere, or you believe an IRS procedure just isn't working as it should.
- We help taxpayers whose problems are causing financial difficulty or significant cost, including the cost of professional representation. This includes businesses as well as individuals.
- Our employees know the IRS and how to navigate it. If you qualify for our help, we'll assign your case to an advocate who will listen to your problem, help you understand what needs to be done to resolve it, and stay with you every step of the way until your problem is resolved.
- We have at least one local taxpayer advocate in every state, the District of Columbia, and Puerto Rico. You can call your local advocate, whose number is in your phone book, in Pub. 1546, Taxpayer Advocate Service—Your Voice at the IRS, and on our website at www.irs.gov/advocate. You can also call our toll-free line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.
- You can learn about your rights and responsibilities as a taxpayer by visiting our online tax toolkit at www.taxtoolkit.irs.gov. You can get updates on hot tax topics by visiting our YouTube channel at www.youtube.com/tasnta and our Facebook page at www.facebook.com/YourVoiceAtIRS, or by following our tweets at www.twitter.com/YourVoiceAtIRS.

Low Income Taxpayer Clinics (LITCs). The Low Income Taxpayer Clinic program serves individuals who have a problem with the IRS and whose income is below a certain level. LITCs are independent from the IRS. Most LITCs can provide representation before the IRS or in court on audits, tax collection disputes, and other issues

for free or a small fee. If an individual's native language is not English, some clinics can provide multilingual information about taxpayer rights and responsibilities. For more information, see Publication 4134, Low Income Taxpayer Clinic List. This publication is available at IRS.gov, by calling 1-800-TAX-FORM (1-800-829-3676), or at your local IRS office.

Free tax services. Publication 910, IRS Guide to Free Tax Services, is your guide to IRS services and resources. Learn about free tax information from the IRS, including publications, services, and education and assistance programs. The publication also has an index of over 100 TeleTax topics (recorded tax information) you can listen to on the telephone. The majority of the information and services listed in this publication are available to you free of charge. If there is a fee associated with a resource or service, it is listed in the publication.

Accessible versions of IRS published products are available on request in a variety of alternative formats for people with disabilities.

Free help with your return. Free help in preparing your return is available nationwide from IRS-trained volunteers. The Volunteer Income Tax Assistance (VITA) program is designed to help low-income taxpayers and the Tax Counseling for the Elderly (TCE) program is designed to assist taxpayers age 60 and older with their tax returns. Many VITA sites offer free electronic filing and all volunteers will let you know about credits and deductions you may be entitled to claim. To find the nearest VITA or TCE site, call 1-800-829-1040.

As part of the TCE program, AARP offers the Tax-Aide counseling program. To find the nearest AARP Tax-Aide site, call 1-888-227-7669 or visit AARP's website at www.aarp.org/money/taxaide.

For more information on these programs, go to IRS.gov and enter keyword "VITA" in the upper right-hand corner.



Internet. You can access the IRS website at IRS.gov 24 hours a day, 7 days a week to:

- *E-file* your return. Find out about commercial tax preparation and *e-file* services available free to eligible taxpayers.
- Check the status of your 2010 refund. Go to IRS.gov and click on *Where's My Refund*. Wait at least 72 hours after the IRS acknowledges receipt of your e-filed return, or 3 to 4 weeks after mailing a paper return. If you filed Form 5405, 8379, or 8839 with your return, wait 14 weeks (11 weeks if you filed electronically). Have your 2010 tax return available so you can provide your social security number, your filing status, and the exact whole dollar amount of your refund.
- Download forms, including talking tax forms, instructions, and publications.
- Order IRS products online.
- Research your tax questions online.

- Search publications online by topic or keyword.
- Use the online Internal Revenue Code, regulations, or other official guidance.
- View Internal Revenue Bulletins (IRBs) published in the last few years.
- Figure your withholding allowances using the withholding calculator online at www.irs.gov/individuals.
- Determine if Form 6251 must be filed by using our Alternative Minimum Tax (AMT) Assistant.
- Sign up to receive local and national tax news by email.
- Get information on starting and operating a small business.



Phone. Many services are available by phone.

- *Ordering forms, instructions, and publications.* Call 1-800-TAX-FORM (1-800-829-3676) to order current-year forms, instructions, and publications, and prior-year forms and instructions. You should receive your order within 10 days.
- *Asking tax questions.* Call the IRS with your tax questions at 1-800-829-1040.
- *Solving problems.* You can get face-to-face help solving tax problems every business day in IRS Taxpayer Assistance Centers. An employee can explain IRS letters, request adjustments to your account, or help you set up a payment plan. Call your local Taxpayer Assistance Center for an appointment. To find the number, go to www.irs.gov/localcontacts or look in the phone book under *United States Government, Internal Revenue Service*.
- *TTY/TDD equipment.* If you have access to TTY/TDD equipment, call 1-800-829-4059 to ask tax questions or to order forms and publications.
- *TeleTax topics.* Call 1-800-829-4477 to listen to pre-recorded messages covering various tax topics.
- *Refund information.* To check the status of your 2010 refund, call 1-800-829-1954 or 1-800-829-4477 (automated refund information 24 hours a day, 7 days a week). Wait at least 72 hours after the IRS acknowledges receipt of your e-filed return, or 3 to 4 weeks after mailing a paper return. If you filed Form 5405, 8379, or 8839 with your return, wait 14 weeks (11 weeks if you filed electronically). Have your 2010 tax return available so you can provide your social security number, your filing status, and the exact whole dollar amount of your refund. If you check the status of your refund and are not given the date it will be issued, please wait until the next week before checking back.

- *Other refund information.* To check the status of a prior-year refund or amended return refund, call 1-800-829-1040.

Evaluating the quality of our telephone services. To ensure IRS representatives give accurate, courteous, and professional answers, we use several methods to evaluate the quality of our telephone services. One method is for a second IRS representative to listen in on or record random telephone calls. Another is to ask some callers to complete a short survey at the end of the call.



Walk-in. Many products and services are available on a walk-in basis.

- *Products.* You can walk in to many post offices, libraries, and IRS offices to pick up certain forms, instructions, and publications. Some IRS offices, libraries, grocery stores, copy centers, city and county government offices, credit unions, and office supply stores have a collection of products available to print from a CD or photocopy from reproducible proofs. Also, some IRS offices and libraries have the Internal Revenue Code, regulations, Internal Revenue Bulletins, and Cumulative Bulletins available for research purposes.
- *Services.* You can walk in to your local Taxpayer Assistance Center every business day for personal, face-to-face tax help. An employee can explain IRS letters, request adjustments to your tax account, or help you set up a payment plan. If you need to resolve a tax problem, have questions about how the tax law applies to your individual tax return, or you are more comfortable talking with someone in person, visit your local Taxpayer Assistance Center where you can spread out your records and talk with an IRS representative face-to-face. No appointment is necessary—just walk in. If you prefer, you can call your local Center and leave a message requesting an appointment to resolve a tax account issue. A representative will call you back within 2 business days to schedule an in-person appointment at your convenience. If you have an ongoing, complex tax account problem or a special need, such as a disability, an appointment can be requested. All other issues will be handled without an appointment. To find the number of your local office, go to www.irs.gov/localcontacts or look in the phone book under *United States Government, Internal Revenue Service*.



Mail. You can send your order for forms, instructions, and publications to the address below. You should receive a response within 10 days after your request is received.

Internal Revenue Service
1201 N. Mitsubishi Motorway
Bloomington, IL 61705-6613

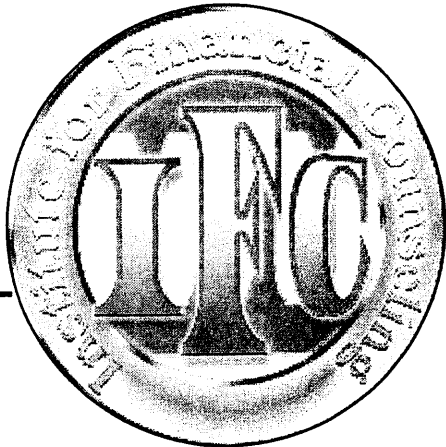


DVD for tax products. You can order Publication 1796, IRS Tax Products DVD, and obtain:

- Current-year forms, instructions, and publications.
 - Prior-year forms, instructions, and publications.
 - Tax Map: an electronic research tool and finding aid.
 - Tax law frequently asked questions.
 - Tax Topics from the IRS telephone response system.
 - Internal Revenue Code—Title 26 of the U.S. Code.
 - Fill-in, print, and save features for most tax forms.
- Internal Revenue Bulletins.
 - Toll-free and email technical support.
 - Two releases during the year.
 - The first release will ship the beginning of January 2011.
 - The final release will ship the beginning of March 2011.

Purchase the DVD from National Technical Information Service (NTIS) at www.irs.gov/cdorders for \$30 (no handling fee) or call 1-877-233-6767 toll free to buy the DVD for \$30 (plus a \$6 handling fee).

Appendix B:
Consumer Resources



Consumer Assistance Organizations

Federal Agencies

The various federal consumer credit laws are enforced by federal agencies. If you would like further information or have a particular credit problem that you would like addressed, you can contact the appropriate agencies. Addresses are listed below.

If your problem is with a retail department store, consumer finance company, all other creditors, and non-bank credit card issuers, credit bureaus, or debt collectors, write to:

Division of Credit Practices
Federal Trade Commission
Washington, DC 20580

If you have a problem with a particular national bank, write to:

Office of the Comptroller of the Currency Deputy Comptroller for Customer
and Community Programs Department of the Treasury
6th Floor L'Enfant Plaza
Washington, DC. 20219

If you have a problem with a particular state member bank, write to:

Federal Reserve Board Division of Consumer and Community Affairs
20th and C Streets, NW
Washington, DC 20551

If you have a problem with a particular nonmember insured bank, or if you are uncertain of your bank's chartering (state or national), write to:

Federal Deposit Insurance Corporation Office of Consumer Compliance Programs
550 17th St., NW
Washington, DC 20429

If you have a problem with a particular savings institution insured by the Federal Savings and Loan Insurance Corporation and a member of the Federal Home Loan Bank System, write to:

Federal Home Loan Bank Board Department of Consumer
and Civil Rights Office of Examination and Supervision
Washington, DC 20522

If you have a problem with a federal credit union, write to:

National Credit Union Administration Office of Consumer Affairs
1776 G St., NW
Washington, DC 20456

Many of these federal agencies have regional offices. Check your local telephone book under "United States Government" to see if there is a regional office near you.

Federal Trade Commission Offices

The Federal Trade Commission is the agency responsible for enforcing the Consumer Protection Act. If a company has violated your rights under any of these laws, you can file a complaint with the nearest regional office.

Headquarters

Pennsylvania Ave. and Sixth St., NW
Washington, DC 20580

Regional Offices

1718 Peachtree St., NW
Atlanta, GA 30367

8303 Elmbrook Dr.
Dallas, TX 75247

26 Federal Plaza
New York, NY 10278

10 Causeway St.
Boston, MA 02222

1405 Curtis St.
Denver, CO 80202

901 Market St.
San Francisco, CA 94103

55 East Monroe St.
Chicago, IL 60603

11000 Wilshire Blvd.
Los Angeles, CA. 90024

915 Second Ave.
Seattle, WA 98174

Federal Trade Commission

(For a copy of the brochure *Fair Debt Collection Practices Act*)

Publications Division
Washington, DC 20580
202-326-2222
www.ftc.gov

Consumer Information Websites

www.consumeraffairs.com
www.consumer.org
www.consumerlaw.org
www.consumerlaw.com
www.homesaversusa.com
www.bbb.org

www.cbpp.org
www.financial-education-icfe.org/
www.pueblo.gsa.gov/crh/moneytips.htm
www.sec.gov/investor/pubs/toolkit.htm
www.asec.org/

Consumer Federation of America is a non-profit association of over 250 pro-consumer groups with a combined membership of 50 million. Its members advance consumer interest through advocacy and education.

www.consumerfed.org

Counsel of Better Business Bureaus Autoline

4200 Wilson Blvd., Suite 800
Arlington, Va. 22203
800-955-5100
www.bbb.org (online complaint form)

Any of the following web sites provide links to legal information by specific subject:

www.yahoo.com/law
www.law.cornell.edu/lii.table.html
www.law.indiana.edu/law/lawindex.html

Specifically, you can access a library of finance, economic and consumer protection laws including the federal bankruptcy code and bankruptcy rules, banking laws, Federal Trade Commission publications and selected state consumer protection laws at:

www.pls.com:8001/his/92.htm

You can also reach various federal government sites to keep abreast of actions affecting consumers. Here are just a few sites:

- www.gsa.gov:80/staff/pa/cic/cic.htm
(Consumer Information Center)
- www.ftc.gov/
(Federal Trade Commission)
- www.irs.ustreas.gov/
(Internal Revenue Service)

Consumer Law Page provides the text of articles and brochures on various topics, including an article entitled "How to resolve your consumer complaint" and brochures published by the Federal Trade Commission, Federal Reserve Board, Comptroller of the Currency, National Futures League and Department of Commerce.

You can reach the Consumer Law Page at:
www.seamless.com/talf/tx/intro.html

The consumer group Bankcard Holders of America offers information on preventing credit card fraud, protecting your privacy when using a credit card, and fending off predatory merchants.

You can reach BHA at:
<http://www.epn.com/bha>

Interest Rates

www.ramresearch.com/

Consumer Law; Credit issues; Cards and Statute of Limitations for each state

www.cardreport.com/laws

Consumer Action

7171 Market St., Suite 310
San Francisco, Ca. 94103
415-777-9365 (Consumer complaint hotline)
213-624-8327 (General hotline)

National Consumer Law Center (NCLC)

18 Tremont St.
Boston, Ma. 02108
617-523-8010
www.consumerlaw.org

Ram Research Card Trak of America Consumer Information Line

(For a comprehensive guide to low-interest credit cards, no-fee credit cards, and secured credit cards)
460 W. Patrick St.
PO Box 1700

Frederick, Md. 21702
800-344-7714
www.cardtrak.com

Debtors Anonymous

PO Box 920888
Needham, Ma. 02492-0009
781-453-2743
www.debtorsanonymous.org

Credit Reports and Scoring

- www.acb-credit.com
- www.equifax.com
- www.transunion.com
- www.experian.com
- www.myfico.com
- www.fairisaac.com
- www.annualcreditreport.com

Financial Literacy

- www.my money.gov
- www.firstgov.gov
- www.pueblo.gsa.gov
- www.consumer.gov
- www.bls.gov

Tax Tips and Interest Rates

- www.bankrate.com
- www.moneycontrol.com

Debt Management Organizations

- www.aadmo.org
- www.nfccc.org

Investing and Financial Planning Financial Planning

- www.suzeorman.com
- library.thinkquest.org

Fidelity Investments

82 Devonshire St.
Boston, Ma. 02109
800-544-6666
www.fidelity.com

INVESCO Funds Group

7800 East Union Ave.
Suite 800
Denver, Co. 80237
800-525-8085
www.invesco.com

Janus Capital

100 Fillmore St. Suite 300
Denver, Co. 80206
800-525-3713
www.janus.com

Morningstar Inc.

(Mutual fund information)
225 W. Wacker Dr.
Chicago, IL. 60606
312-424-4288
www.morningstar.com

Charles Schwab Corp.

101 Montgomery St.
San Francisco, Ca. 94104
800-648-5300
www.schwab.com

T. Rowe Price Investor Services

100 E. Pratt St.
Baltimore, Md. 21202
800-638-5660
www.troweprice.com

National Association of Securities Dealers

(Investments)
800-289-9999 (Disciplinary history)
301-590-6500 (Licensing information-refer to
your state when calling)
www.nasd.com

Investments

- www.quicken.com
(Investments, mortgage calculator)

- www.fundalarm.com
(Links to dozens of other investment sites)
- www.investorama.com (Stocks, general)
- www.quotesmith.com
(Life insurance quotes)
- www.bloomberg.com
(Business information, mortgage calculator)
- www.netstockdirect.com
(Buy stocks direct from companies)

Bankruptcy

- www.usdoj.gov/ust
- www.abiworld.org
- www.ftc.gov

Student Loans

- www.loanconsolidation.ed.gov
- www.credittalk.com
- www.salliema.com
- www.youngmoney.com
- www.estudentlaon.com
- www.studentmarket.com
- www.fastweb.com

Housing**Housing Counseling (list of agencies)**

www.hud.gov/hsg/sfh/hcc/hcc/
hccprof4.cfm

Mortgages

Mortgage Banker's Association of America
(Mortgages and refinancing)

1125 15th St.
Washington, DC. 20005
202-861-6500

- www.mbaa.org
- www.irwinmortgage.com
(Mortgage information and calculator)
- www.hsh.com
- www.countrywide.com
(Online mortgage application)
- www.hud.gov
- www.MortgageExpo.com
- www.homepath.com

Renter's Rights

- www.renters-rights.com
- www.nolo.com

- www.onlinelegalcenter.com
- www.tenant.net

Real Estate Relocation

www.homefair.com

Offers information on your new city, including cost of living and schools. You can also create a checklist of things to do before moving day.

Career Development

- www.careerbuilder.com
- www.getajobservices.com
- www.one-to-one-coach.com
- www.jobweb.com
- www.rpi.edu
- www.bridgewaycareer.com

Healthcare

- www.maineahc.org
- www.careentreeinc.com
- www.qualityplans.com
- www.usahealthservices.com
- www.healthsavings.com

Social Services

Mental Health Counseling

Find a therapist or psychologist in your area

- www.counseling.org
- www.apa.org
- www.nasw.org
- www.psych.org
- www.infoline.org
- www.suicideassessment.com

Social Service Providers

- www.apa.org
- www.counseling.org
- www.nasw.org
- www.psych.org
- www.befrienders.org

Marriage Counseling

- www.divorcestopper.com
- www.marriagesolutions.org
- www.abuse-recovery-and-marriage-counseling.com
- www.marriagematters.com

- www.marriagesuccess.com

Child Support

Child Support Enforcement

370 L'enfant Promenade SW, 4th Floor East
Washington, DC 20447
(202) 401-9373
www.acf.dhhs.gov

Other Sites:

- www.supportkids.com
- www.supportguidelines.com
- www.childsupportlawyer.com

Fathers' Rights

Law Offices of Jeffrey M. Leving
(321) 807-3990
www.dadsrights.com

Stress Management

- www.isma.org
- www.ivf.com
- www.mindtools.com
- www.stress-management-isma.org

Substance Abuse

- www.Findtreatment.samhsa.gov
- www.nsawi.health.org
- www.guidancechannel.com
- www.drug-rehab.com

Suicide Prevention

- www.spanusa.org
- www.save.org
- www.psycom.net
- www.suicidology.org

Soldiers' and Sailors' Civil Relief Act

www.defenselink.mil/specials/Relief_Act_Revision

Banks and Credit Unions

National Banks

Comptroller of the Currency
Compliance Management, Mail Stop 7-5
Washington, DC 20219

**State Member Banks of the Reserve System
Consumer and Community Affairs
Federal Reserve Board**
20th & C Streets, NW
Washington, DC 20551

**Federal Credit Unions
National Credit Union Administration**
1776 G Street, NW
Washington, DC 20456

**Non-Member Federally Insured Banks
Office of Consumer Programs
Federal Deposit Insurance Corporation**
550 Seventeenth Street, NW
Washington, DC 20429

**Federally Insured Savings and Loans,
and Federally Chartered State Banks
Consumer Affairs Program
Office of Thrift Supervision**
1700 G Street, NW
Washington, DC 20552

Other Credit Card Issuers
(includes retail/gasoline companies)

**Consumer Response Center
Federal Trade Commission**
Washington, DC 20580